

PALM BEACH CAPITAL



PALM BEACH, FL

SEPTEMBER 23, 2005



Announces Investment in Amtec, LLC

Palm Beach Capital today announced that it has made a \$5 million equity investment in Amtec, LLC for growth capital purposes. Additional terms of the transaction were not disclosed.

Amtec, founded in 2003 and based in Boca Raton, Florida, is a leading provider of outsourced solutions to the cable television, telecommunications and broadband services industries. The company serves communication providers throughout North America, including Comcast, Time Warner, Adelphia, Cox Communications, Charter Communications, BellSouth and others. The firm offers the most comprehensive scope of services in its market and is capable of providing a full spectrum of expertise from original design through installation. While some providers perform construction services that include underground and aerial plant builds and rebuilds, and others offer only installation services; Amtec successfully offers both. This unique position in the industry allows the company to serve clients more completely on a long-term basis.

“Amtec has thrived in this growing, dynamic industry and has the systems, personnel and infrastructure in place to ensure the highest quality of its performance,” stated Shaun L. McGruder of Palm Beach Capital. “Its superior service, ingenuity and reputation when coupled with the significant capital resources we provide will enable the company to continue its remarkable growth and truly realize its full potential.”

Michael N. Johnson, Amtec’s founder, President and 33-year industry veteran stated, “We have invested heavily in technology, resulting in fully integrated, state-of-the-art systems, which enable us to provide the most cost effective and efficient services to our clients. The partnership with Palm Beach Capital will allow us to offer the most comprehensive scope of design, engineering, construction, installation and maintenance services in the cable and telecommunications industry.”

Amtec’s fulfillment expertise includes Residential Analog & Digital Installations, High Speed Data Installations, VoIP Installations, High Definition Installations, Commercial Internet Services and Home Theatre Activations. Amtec’s construction expertise includes Fiber Placement, Activation & Testing; Aerial Construction; System Audits/As Builts; MDU/Design Postwiring & Prewiring; Underground Construction; Splicing and Activation; CLI Leakage Detection & Correction.

For more information, please visit the company’s website at www.amtecinc.net.

About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities with enterprise values ranging from \$10 million to \$100 million. Since its inception, Palm Beach Capital has made investments in over 20 companies and has approximately \$200 million in total assets under management. For more information, please visit the firm's website at www.pbcap.com.

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